

THE MARKETS.

Stocks Moving Up and Down Under Pressure.

Commodore Garrison Makes an Assignment and Retires.

NEW YORK, June 20.—The share speculation to-day has been heavy and lower, with brokers in the Vanderbilts, Northwest, Lackawanna, and Rock Island. Unfavorable rumors were widely circulated. It was reported that dividends on Lake Shore, New York Central, and Lackawanna were to be reduced; that the Lake shore had a floating debt of \$5,000,000, and that the Vanderbilts were free sellers of Lake Shore and Rock Island. The report concerning the Lackawanna dividend was subsequently denied by President Sloan. These rumors and the assignment of Commodore Garrison were made the basis for a general raid on the market, and in the absence of bull support prices yielded readily. Commodore Garrison has no speculative interest in the street and his assignment is not regarded as having any relation to the stock market.

Speculation was weak throughout and some shares sold at the lowest figures in years. Prices broke 1 to 5 per cent. At the close there was a rally of 1 to 2 per cent in some shares, but the market closed weak. Western Union sold at \$52 1/2@ \$52 ex-dividend this afternoon. Railway bonds were generally heavy.

There has been a heavy drop in pipe line certificates to-day on reports that Andrew Bros. of the Standard Oil company are affected by the failure of C. K. Garrison. Pipe line certificates closed last night at 66 1/2 and to-night at 55. The oil market was active and excited all day.

Mr. Rockafeller, of the Standard Oil company, says: "It is undoubtedly true that Messrs. Andrews are involved in Mr. Garrison's trouble, but no matter what happens to them it can have no effect on this company. They are simply stockholders, and can easily dispose of their holdings if they think it necessary. Any reports that the officers of this company are in trouble are unfounded. The drop in oil is simply and solely liquidation."

Oil stocks to-day aggregate 482,358 shares, including New York, Delaware, Lackawanna and Western, 130,120; Lake Shore, 41,535; Louisville and Nashville, 6,500; Missouri Pacific, 10,100; Northwest, 36,420; New York Central, 29,820; Reading, 5,905; St. Paul, 76,880; Union Pacific, 41,920; Western Union, 25,000; Chicago, Burlington and Quincy, 9,700; Northern Pacific preferred, 14,560; Rock Island, 9,600; Western Union, ex-dividend, 6,250.

Treasury balances—Coin, \$123,059,119; currency, \$9,467,015.

It is believed that William K. Vanderbilt has marketed a large portion of his holdings in Lake Shore. The probable reduction of the dividend was discussed, but nothing official will be done before next week. The forced liquidation of hypothecated securities continues, and on an overstocked market each sale is lower than the previous one. Morgan's brokers were prominent sellers of Lake Shore yesterday. There were some arbitrary purchases to cover London sales.

Gould sustained his specialties yesterday, and his friends predict higher prices for Missouri Pacific and Western Union.

The Pennsylvania railroad is not likely to show more than \$100,000 gain for May, though it is remembered that May of last year showed heavy gains over the previous month. It is stated that the Lehigh Navigation has not only earned its dividend clear during the first six months of the year, but \$50,000 more than the first four months of 1883, with \$40,000 less fixed charges. Investors are alarmed at the power of receivers to issue certificates taking precedence of mortgage securities. This is one of the causes for declines in bonds.

Oil opened at \$65. Kierman says: "We are advised that owing to the physical condition of Commodore Garrison, his friends have advised him to make an assignment, so as to protect all his interests. He has liabilities of about \$2,000,000 and assets of \$15,000,000. He has no interests in Wall street. His liabilities will be liquidated, and he will then retire from active business."

After the first few transactions this morning the market steadied somewhat.

London brokers sold New York Central and Erie seconds. H. J. Nicholas & Co. sold Lake Shore, and did Ellis & Server, Ed Haight, and Powers' Buyers scattering.

Buyers of St. Paul were Donnell, Gordon, & Co., and E. A. Drake; sellers, Garquino, Wing & Kirkner.

President Sloan, of the Delaware, Lackawanna and Western says that notwithstanding rumors that dividend will be reduced the usual 2 per cent will be declared, and that reports current that John L. Blair and other directors favor a reduction are without foundation.

The Chicago Rock Island declared the usual quarterly dividend of 12 per cent.

Elijah Smith has been re-elected president of the Oregon Transcontinental.

J. R. Keene is now giving out his notes in accordance with settlement terms. Parties holding claims can receive these notes immediately at his office.

A Chicago dispatch says the market is steady with better outside trading. We would rather buy than sell wheat, although it may go lower.

The market opened to-day weak and irregular. A selling movement set in in Lake Shore, St. Paul, Rock Island, and all the active stocks, losing 1 to 2 in first hour's dealings. By noon the loss averaged 12. St. Paul being especially weak on rumors of embarrassments among some of the Standard Oil pool people. When the failure of Mr. Andrews, of the Standard Oil pool, was reported the market broke, and the bears seized the opportunity to raid the entire list. The market yielded slowly, but there was free selling of the Vanderbilts, and stories were circulated that amounts of long stock were coming out; also, that Lake Shore would be likely to reduce its dividend.

The market near closing stiffened on sustaining orders, but it is likely will go much lower to-morrow owing to pressure to sell on exhausted margins by brokers.

Bonds are rather more active, but practically unchanged.

The cotton market steadily declined from the opening. Further failures in New Orleans, favorable crop weather, inactive Liverpool, and brokers selling out customers on exhausted margins were the prominent causes for the decline.

Near the close parties identified with the big Liverpool operators bought freely, and this checked the decline, but the feeling was still very bearish, and the opinion prevailed that further liquidation would continue to-morrow.

GOVERNMENT BONDS.

Big. Abbot.
United States 5% 1861, registered, 111 1/2
United States 4%, 1867, registered, 118 1/2
United States 4%, 1867, coupon, 119 1/2
United States 3%, 100%

T. BRIGHAM BISHOP & CO.,
BANKERS AND BROKERS

Boston, New York, Baltimore

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STOCKS, GRAIN, PROVISIONS, AND PETROLEUM.

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STOCKS.

Following are opening, highest, lowest, and closing prices of principal stocks, as corrected by special wire reports received by Bateman & Co., bankers, No. 111 F Street northwest:

Name of stock	Opening	Highest	Lowest	Closing
Delaware and Hudson	62	62 1/2	61	61 1/2
Central Pacific	100	100 1/2	98	98 1/2
New York Central	100 1/2	100 1/2	98 1/2	98 1/2
Michigan Central	65 1/2	65 1/2	63 1/2	63 1/2
Lake Shore	72 1/2	72 1/2	70 1/2	70 1/2
Louisville and Nashville	100	100 1/2	98	98 1/2
Rock Island	100 1/2	100 1/2	98 1/2	98 1/2
Union Pacific	97	97	95 1/2	95 1/2
Central of New Jersey	65 1/2	65 1/2	63 1/2	63 1/2
St. Louis and San Fran.	67 1/2	67 1/2	64 1/2	64 1/2
Wabash, St. L. & P. pref.	61 1/2	61 1/2	60 1/2	60 1/2
Denver and Rio Grande	100 1/2	100 1/2	98 1/2	98 1/2
D. L. & W. & Western	100 1/2	100 1/2	98 1/2	98 1/2
Northern Pacific	104	104	101	101
N. P. pref.	45 1/2	45 1/2	43 1/2	43 1/2
S. P. & M. & P. O.	100	100	97	97
Canada Southern	87 1/2	87 1/2	85 1/2	85 1/2
Canadian Northern	124	124	120	120
Kansas and Texas	12	12	12	12
Chicago, Burlington & Q.	110 1/2	110 1/2	108 1/2	108 1/2
Wabash, St. L. & P. pref.	100 1/2	100 1/2	98 1/2	98 1/2
Denver and Rio Grande	100 1/2	100 1/2	98 1/2	98 1/2
D. L. & W. & Western	100 1/2	100 1/2	98 1/2	98 1/2
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